



February 14, 2026

<p>The Listing Department, <b>National Stock Exchange of India Limited</b> "Exchange Plaza", C-1, Block-G, Bandra - Kurla Complex, Bandra (E), Mumbai - 400051</p> <p>SCRIP CODE: VARDMNPOLY</p>	<p>The Listing Department, <b>BSE Limited</b> 25<sup>th</sup> Floor, P.J. Towers, Dalal Street Fort, Mumbai- 400001</p> <p>SCRIP CODE: 514175</p>
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**SUBJECT: OUTCOME OF BOARD MEETING**

Dear Sir/Madam,

In compliance with Regulation 30 of SEBI (LODR) Regulations, 2015, we hereby inform that the board of directors of the company at its meeting held today i.e. Saturday, 14<sup>th</sup> February, 2026 has, inter alia considered and approved the Unaudited Financial Results of the Company for the quarter ended 31<sup>st</sup> December, 2025.

Pursuant to Regulation 33 read with Regulation 30 and Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, we are enclosing herewith Unaudited Financial Results of the Company for the quarter ended 31<sup>st</sup> December, 2025 together with Limited Review Report as approved by Board of Directors in its meeting held on 14<sup>th</sup> February, 2026.

The meeting of Board of Directors commenced at 02:00 PM and concluded at 02:30 PM.

This is for your information and record please.

Thanking you,

Yours truly,  
**For Vardhman Polytex Limited**

**Ajay K. Ratra**  
**Company Secretary**

VARDHMAN POLYTEX LTD.

Regd. Office : Vardhman Park, Chandigarh Road, Ludhiana - 141123.  
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STATEMENT OF FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED 31st DEC, 2025

(Rs. In Lakh)

Sl. No	Particulars	Quarter ended				Nine Months ended		Year ended	
		31st Dec 2025	30th Sep 2025	31st Dec 2024	31st Dec 2025	31st Dec 2024	31st Mar 2025		
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		
1	Revenue from operations	5,059.64	6,172.40	7,535.38	17,185.73	20,378.64	28,498.24		
2	Other Income	224.26	171.91	316.04	770.52	1,755.56	2,608.50		
3	Total Income (1+2)	5,283.90	6,344.31	7,851.43	17,956.25	22,134.20	31,106.75		
4	Expenses								
A)	Cost of material consumed	3,158.45	5,209.67	5,174.32	12,387.55	15,813.64	20,017.43		
B)	Purchase of Stock in Trade	1,133.65	1,382.62	1,370.75	3,613.54	1,393.23	3,896.20		
C)	Changes in inventories of finished goods, stock in trade and work in progress	(271.85)	(2,663.91)	(3,354.91)	(3,496.01)	(3,402.55)	(3,096.56)		
D)	Employee benefit expense	354.15	444.64	625.29	1,220.83	2,096.84	2,531.96		
E)	Finance costs	45.28	427.27	358.70	841.85	1,062.59	1,407.78		
F)	Depreciation and amortisation expense	175.21	175.14	219.93	502.15	685.53	898.34		
G)	Power & Fuel Cost	424.09	457.58	613.92	1,377.24	1,900.46	2,416.13		
H)	Other Expenditure	250.43	265.37	437.14	829.23	1,190.60	1,543.07		
5	Total Expenses	5,269.40	5,698.39	5,445.14	17,276.38	20,740.35	29,614.35		
6	Profit from operations before tax and exceptional items (3-4)	14.50	645.92	2,406.29	679.87	1,393.85	1,492.40		
7	Exceptional Items : Income / (Loss)	-	-	-	-	-	-		
8	Profit/(Loss) before tax and after exceptional items (5-6)	14.50	645.92	2,406.29	679.87	1,393.85	1,492.40		
9	Tax expenses	-	-	-	-	-	-		
9	Net Profit/(Loss) after tax (7-8)	14.50	645.92	2,406.29	679.87	1,393.85	1,492.40		
10	Other Comprehensive Income/ (Loss), net of taxes	6.93	6.93	(8.03)	20.80	(24.08)	27.73		
10	Total Comprehensive Income/(Loss) for the period [Comprising Profit / (loss) for the period (after tax) and Other Comprehensive Income/(Loss) (after tax)]	21.43	652.85	2,398.26	700.67	1,369.76	1,520.13		
11	Paid-up equity share capital (Face value-Rs.1 per equity share)	4,588.94	4,588.94	4,359.69	4,588.94	4,359.69	4,588.94		
	Other Equity	(26,627.41)	(26,648.84)	(31,680.13)	(26,627.41)	(31,680.13)	(27,328.08)		
	Earnings per share (of Rs.1 each) (not annualised except for the year ended)	0.00	0.14	0.68	0.15	0.46	0.45		
	- Basic (Rs.)	0.00	0.14	0.68	0.15	0.46	0.45		
	- Diluted (Rs.)	0.00	0.14	0.68	0.15	0.46	0.45		

*S. Singh*  
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**Notes:**

- 1 The above financial results for the Quarter ended 31st Dec, 2025 were reviewed by the Audit Committee and thereafter have been adopted by the Board at its meeting held on 14th Feb., 2026. The company has prepared the financial results in accordance with Indian Accounting Standards (IND AS) as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and SEBI's circulars, and the management has exercised necessary due diligence to ensure that the financial results present a true and fair view of the company's affairs.
- 2 The lender banks have assigned their respective shares to Phoenix ARC (Sole lender now) through Assignment Agreements. The Company has accepted/signed the letter of acceptance (LOA) of Phoenix ARC and the debt is repayable in monthly installments upto Sep., 2026 as per repayment schedule of LOA. As per the LOA, the liability will recast to the original amount in case of default. Taking a conservative view, we have not written back the entire difference between the assigned debt and final payable amount as settled in the LOA.
- 3 Despite net worth having been fully eroded, the Management is of the view that the company is an operative company. In view of the same, the financial statements have been prepared on a "Going Concern" basis.
- 4 The company has entered into arrangement with few vendors from whom company is purchasing raw materials and selling finished goods to them.
- 5 The company operates in two segments: Textiles and Real Estate. Segment reporting disclosures, as required by IND-AS 108 'Operating Segments', have been provided.
- 6 Following the November 14, 2024 stock exchange filing regarding the Bathinda land monetization opportunity, the company received approval from Bathinda Development Authority (BDA) stating their No Objection to establish a Residential Colony subject to other regulatory approvals from Municipal Corporation and other Departments. However, pending these project approvals, the land has been reclassified from fixed assets to inventory and is now valued at fair value based on the Bathinda tehsil's collector rate list for agricultural land. A full fair market valuation of the project will be determined after the saleable area is precisely ascertained.
- 7 As detailed in the March 10, 2025 stock exchange filing, the board plans to monetize the Ludhiana land by transforming it into saleable industrial, residential, and commercial areas, following GLADA's rules. We have filed for the necessary government approvals. In the meantime, the land has been moved on the balance sheet from a fixed asset to inventory and is now valued at its fair market rate, according to the industrial land collector rates in the Sahnewal tehsil.
- 8 The company has no Subsidiary/ Associate/ Joint Venture company as on 31st Dec, 2025, therefore, Consolidated Financial Statements are not applicable.
- 9 Figures relating to previous period have been regrouped/rearranged, where necessary to make them comparable with those of the current period.

Place : Ludhiana  
Date : 14.02.2026



For Vardhman Polytex Ltd.  
  
(ADISH OSWAL)  
Chairman and Managing Director  
(DIN 00009710)

  
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Statement of Segment Information

Particulars	Quarter ended			Nine Months Ended		Year ended 31st Mar 2025 Audited
	31st Dec 2025 Unaudited	30th Sep 2025 Unaudited	31st Dec 2024 Unaudited	31st Dec 2025 Unaudited	31st Dec 2024 Unaudited	
<b>I. Segment Revenue</b>						
Textiles	5,283.90	6,344.31	7,851.43	17,956.25	22,134.20	31,106.75
REAL ESTATE						
Net Revenue from operation	5,283.90	6,344.31	7,851.43	17,956.25	22,134.20	31,106.75
<b>11. Segment Results</b>						
Profit before tax & interest from each segment						
Textiles	(66.69)	(630.59)	(663.42)	(404.34)	(971.97)	(581.79)
REAL ESTATE	126.47	1,703.78	3,428.41	1,926.06	3,428.41	3,481.97
Less- Interest	45.28	427.27	358.70	841.85	1,062.59	1,407.78
Total Profit Before Tax	14.50	645.92	2,406.29	679.87	1,393.85	1,492.40
Other comprehensive Income/ (loss), net of taxes	6.93	6.93	-8.03	20.80	(24.08)	27.73
Net Profit after Tax	21.43	652.85	2,398.26	700.67	1,369.77	1,520.13
<b>111. Segment Assets</b>						
Textiles	15,152.01	15,834.76	17,168.31	15,152.01	17,168.31	18,057.78
REAL ESTATE	7,152.22	7,025.75	3,736.12	7,152.22	3,736.12	3,789.69
Unallocated Assets*	5,752.34	5,744.76	5,645.77	5,752.34	5,645.77	5,729.85
Total Assets	28,056.57	28,605.27	26,550.20	28,056.57	26,550.20	27,577.32
<b>IV. Segment Equity &amp; Liabilities**</b>						
Textiles	12,951.85	13,370.33	16,396.09	12,951.85	16,396.09	12,921.62
REAL ESTATE	-	-	-	-	-	-
Total Equity & Liabilities	12,951.85	13,370.33	16,396.09	12,951.85	16,396.09	12,921.62

\* Includes Deferred Tax Assets (Net)

\*\* Excludes Borrowings and Equity Shareholder's Funds

*[Signature]*

*[Signature]*





NAVNEET SEHGAL & CO.  
CHARTERED ACCOUNTANTS

10, FOUNTAIN CHOWK  
CEMETRY ROAD, CIVIL LINES,  
LUDHIANA – 141 001  
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**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS**

To  
The Board of Directors,  
Vardhman Polytex Ltd.

1. We have reviewed the accompanying statement of unaudited financial results of Vardhman Polytex Limited ("the Company") for the quarter and nine months ended December 31, 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and disclosure requirements) Regulations, 2015 as amended ("the Listing Regulations").
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Navneet Sehgal & Co.  
Chartered Accountants  
FRN - 008199N



*Navneet Sehgal*  
CA Navneet Sehgal  
Partner  
M. No. 085767  
26085767HJHXCE8327

Date- 14/02/2026  
Place- Ludhiana